



Master Installment
Purchase Agreement
(MIPA)

Revised: December 2, 2002

MASTER INSTALLMENT PURCHASE AGREEMENT (MIPA)

A third-party financed program established to provide state agencies the means to acquire larger equipment on an installment purchase basis. The equipment, which may be financed, includes those items which historically have been rented or leased and those equipment items historically placed in the bond portion of the Capital Outlay bill.

The eligible program participants are all budgeted state agencies contained within the General Appropriation and Ancillary Appropriations Acts; however, those state agencies not having existing financing mechanisms will be given first priority. Requests are handled on a first come first serve basis.

Following is a workflow diagram showing the step-by-step process of MIPA requests.

Further information about the MIPA program may be obtained by calling (225) 342-8053.

MASTER INSTALLMENT PURCHASE AGREEMENT

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AGENCY SUPPLEMENTAL AGREEMENT (AGREEMENT)

I. PURPOSE

The MIPA's purpose is to establish a mechanism to continue to provide state agencies the means to acquire equipment on an installment purchase basis. The equipment includes those items, which historically have been rented or leased, and those equipment items historically placed in the bond portion of the Capital Outlay Bill.

II. DEFINITIONS

- A. **Master Installment Purchase Agreement (MIPA):** An agreement entered into by the State of Louisiana and the Finance Vendor to establish installment purchase financing.
- B. **Agency Supplemental Agreement:** Agreement signed by the Using Agency acknowledging the details of the MIPA's parameters and payment requirements.
- C. **Default:** Failure of Using Agency to pay debt requirements of program participation.
- D. **Property:** Means that property set out in the equipment schedule executed pursuant to and during the term of the MIPA between Finance Vendor and Using Agency.
- E. **MIPA Program Administrator (Administrator):** Designee of Commissioner of Administration responsible for management of the MIPA.
- F. **Office of State Purchasing (OSP):** Unit of the Division of Administration responsible for evaluation and procurement functions of the MIPA.
- G. **Finance Vendor:** Vendor responsible for financing activities of the MIPA.
- H. **Using Agency:** Means that budget agency set out in the Agreement which will use the property being purchased.
- I. **Certificate of Acceptance:** Document completed by Using Agency acknowledging delivery and acceptance of goods or services. Forms the basis of:
 - 1) payment by Finance Vendor for payment to equipment vendor, and
 - 2) the basis for establishment of debt servicing schedules.
- J. **Amortization Schedule:** Repayment schedule generated by Finance

Vendor based upon receipt of completed Certificate of Acceptance, which forms basis for payment requirement to Finance Vendor by the Using Agency.

- K. **Equipment and Payment Schedule**: Detail listing of equipment requested to be financed through the MIPA for each takedown.

III. **PROGRAM PARAMETER**

- A. **Program Issuance Capacity** - The program issuance capacity is for \$20,000,000/12 months with options to renew it for two additional contract terms, each of which will be for an amount of \$20,000,000 or 12 months, whichever comes first.
- B. **Program Financing Entity** - Koch Financial Corporation
- C. **Eligible Program Participants** - All budgeted state agencies contained within the General Appropriation and Ancillary Appropriation Acts of 1990; however, those state entities not having existing financing mechanisms will be given first priority. Requests handled on first come first serve basis.
- D. **Eligible Property** -
- (1) Hard acquisition cost: (100%) computer hardware, copier, electronic, medical diagnostic equipment, heavy duty equipment, vehicles, and telecommunications equipment, others subject to approval.
 - (2) Soft acquisition cost: cabling, operating software, etc. (eligibility restricted to 35% of hard acquisition costs).
- E. **Program Responsibilities** -
- Using Agency - Request initiation/documentation preparation/
substantiation of need/debt payment,
Office of State Purchasing - Submission review and evaluation/
bidding or procurement,
Finance Vendor - Review of credit decision, amortization
schedule preparation, billing, collection and reporting.
- F. **Basis of Evaluation** - Demonstrated need for equipment meeting eligible property criteria, and certification of funding availability by State Budget Office and agency personnel.
- G. **Program Administrator** - All decisions regarding Using Agency submissions reside with the Administrator so delineated in II E of this document.

H. **Rejection of Using Agency Participation Request** - The Finance Vendor reserves the right to reject any or all requests in whole or in part.

I. **Submission of Using Agency Participation Request** - An original and copy of the entire agency request must be delivered to: (Address for all other forms of delivery)

Office of State Purchasing
Claiborne Building – 2nd Floor
1201 North 3rd Street
Post Office Box 94095
Baton Rouge, Louisiana 70804-9095

J. **Contact Personnel** - Inquiries regarding submissions or pending requests should be addressed to:

Jimmie Sanders
Office of State Purchasing
(225) 342-8053 or Fax (225) 342-8688

Inquiries regarding payments, billings, etc., should be addressed to:

Mr. Blair Swain
Koch Financial Corporation
17767 North Perimeter Drive, Suite 101
Scottsdale, AZ 85255
(480) 419-3619 or Fax (480) 419-3603

K. **Inquiries** - Inquiries are encouraged, but the Finance Vendor will be bound only by written correspondence of the Program Administrator.

L. **Execution of Agency Supplemental Agreement (Agreement)** - All participants shall execute an agreement in order to be eligible for participation, which must be signed by the Department Undersecretary and the Agency Head. Subsequent submissions under the MIPA will not require an additional agreement to be submitted. We will keep your original agreement on file.

IV. **CONTRACTUAL TERMS AND CONDITIONS**

A. **Installment Purchase Procedure** - The equipment and purchase price of the equipment will be selected through the appropriate bidding procedure under Louisiana law.

B. **Interest Rate Determination** - The State will set the current APR on the effective date of the contract based on the date the equipment is financed.

The Current Treasury Index for each financing term shall be the average of the averages of the closing yield of the corresponding Treasury Notes listed in the Wall Street Journal. The Wall Street Journal shall be the source of the data for the term of the contract.

The Current APR and the current Treasury Index will be carried 2 decimal places.

The Current APR for each financing term shall be derived by multiplying the Current Treasury Index by the percentage of the Current Treasury Index for each financing term.

For this issuance, the percentage of Treasury will be as follows:

36 month – 95.0%
60 month – 95.5%
84 month – 95.0%

Example: To set the current APR for a 36-month term for October 30, 1990:

Current Treasury Index = 7.96 Percentage of Treasury = 82.29
Current APR = Current Treasury Index X Percentage of Treasury
Current APR = 7.96 X 82.29% = 6.55%.

The Current APR for a 36-month term would be 6.55% for this example.

NOTE: The Current APR will increase or decrease in accordance with the change in the Current Treasury Index.

If, in the group of Treasury Notes to be used in calculating the Current Treasury Index, there appears a note with a yield that is 1.00 or more lower than the highest yield in the group, then the note that is 1.00 or more lower than the highest yield in the group will not be used in calculating the Current Treasury Index, except in the case where the highest yield in the group is the deviation rather than the trend. In the case where the highest yield in the group is the deviation rather than the trend, the highest yield will not be used in calculating the Current Treasury Index.

If the data for a particular note does not appear on the day the Current APR is set then the note(s) immediately preceding will be averaged and the note(s) immediately succeeding will be averaged. The average of these averages will be substituted for the average of the closing yield of the note that does not appear.

If the State selects a payment method other than monthly the following basis points would be added to the interest rate:

Quarterly - 2

Semi-Annually - 5
Annually - 12

For Example:

If the Current APR is to be set on March 1, 1989, no data appears in the Wall Street Journal for a five (5) year Treasury Note maturing March, 1994. The note(s) immediately preceding March, 1994, is two (2) for February, 1994, with an average yield of 9.325%. The note(s) immediately succeeding March, 1994, is April, 1994, with a yield of 9.45%. The average of these two is 9.388% which would be used as the index for a 60-month term.

If there is no data for treasury notes in the Wall Street Journal on the day the Current APR is set, then the Current APR will be set on the first day in which the data appears.

If the day upon which the Current APR is due to be set is a Saturday, Sunday or a State holiday, then it will be set on the first business day following.

- C. Detailed Procedure:** To initiate participation, the Using Agency must submit the following to: (U.S. Mail delivery Address)

State of Louisiana
Division of Administration
Office of State Purchasing
Post Office Box 94095
Baton Rouge, Louisiana 70804-9095

- 1) A purchase/release order made out to the equipment vendor or a requisition for equipment to be bid. The order will state delivery and invoice to the Using Agency, but the body of the request shall contain the language:

"This order is to be paid for on behalf of the State of Louisiana by the Louisiana Master Installment Purchase Agreement.@

The accounting field for the purchase orders will be issued as non-encumbered.

- 2) A completed Certificate of Equipment Use.
- 3) An original and one copy of the Agency Supplemental Agreement signed by the Undersecretary of the Department and the Agency Head. After the Undersecretary's signature is obtained on the first transaction, only other executed required documents, signed by the Agency Head, are required for subsequent transactions.

- 4) An original and one copy of the Equipment and Payment Schedule signed by the Undersecretary or the head of the Using Agency.

Upon receipt of the above, the workflow detailed in Exhibit 1 will be utilized to request processing.

- 5) Upon satisfactory receipt of the equipment and invoice, the Using Agency shall execute a Certificate of Acceptance and forward the Certificate and original invoice to State Purchasing.

The agency is responsible for verifying that all information of description and prices are exactly as stated on the purchase order. Note that no invoice can be processed further until information is correct.

Also note it is imperative that Certificate of Acceptance and Invoices be submitted **as soon as possible** in order to pay equipment vendors timely.

- 6) At that time the Agency shall also forward a UCC1-form, a 8038G (if over \$100,000) or 8038GC (if under \$100,000) IRS form, and a Notice and Acknowledgement Assignment.
- 7) State Purchasing shall send the Finance Vendor notice to pay the equipment vendor upon receipt of the items as listed in numbers 5, and 6 above.
- 8) The Finance Vendor will review the documentation to confirm receipt of a complete package. The interest rate for the transaction will be determined on the funding date in accordance with the bid formula. The amortization schedule will be faxed to the State for confirmation prior to funding. Upon receipt of all original signed documentation, the Finance Vendor will fund the transaction within fifteen (15) business days.
- 9) The Finance Vendor will send countersigned copies of all documentation, amortization schedule, and proof of payment to the State.
- 10) The State will then issue a finance purchase order with a signed amortization schedule. The first payment will be due thirty (30) days from the date the Finance Vendor funded the takedown.
- 11) The Finance Vendor will invoice the agency accordingly, but the agency is obligated to pay regardless of invoicing.

D. Title of Acquired Property - Title and ownership of the property and the right to use of software shall vest in the Agency upon acceptance of the

property by the using agency.

- E. **Minimum Purchase Levels** - The minimum individual total transaction amount is \$100,000; however, Koch Financial Corporation, in its sole discretion, may, but shall not be obligated to finance any amount under \$100,000.

The purpose of this MIPA is to provide financing on major equipment purchases for state agencies. The Finance Vendor and/or Purchasing may at their discretion decline to finance equipment which does not meet the intent of the program.

- F. **Financing Term Length** - Terms of installment purchases under this agreement shall be either thirty-six (36) months, sixty (60) months, or eighty-four (84) months. Eighty-four months are reserved for qualified telecommunications equipment only. The term of financing shall not exceed the economic life of the item or items being procured.
- G. **Non Progress Payment** - The Finance Vendor shall invoice the using agency for the payment in accordance with the amortization schedule. Payments will be scheduled monthly in arrears. Prepayment of the entire amount at any time may be made by the Agency. Buyout quotes can be obtained from Blair Swain, Koch Financial Corporation Company at (480) 419-3619.
- H. **Progress Payments** - It may be expected that in certain projects, primarily telecommunication projects, the State will provide progress payments to suppliers of goods or services. No more than three progress payments would be involved in any particular project prior to the acceptance of said project. Furthermore, the total percentage of a project to be involved in progress payments will not exceed 60 percent of that project's budgeted cost.
- I. **Payment for Equipment as Received** - Under special circumstances, the Finance Vendor may pay for equipment as it is received. The procedure will be identical to an individual takedown.
- J. **Appropriation Dependency** - The continuation of this contract is contingent upon the continuation of an appropriation of funds by the Legislature to fulfill the requirements of the contract.
- K. **Default** - In the event an agency is placed in default the title and full ownership of the equipment will revert to the Finance Vendor.
- L. **Late Payment** - Upon the occurrence of two (2) late payments during the financing term, the agency will be required to appear before the Program Administrator to explain its failure to make timely payments to the program.
- M. **Elimination from Participation** - The Program Administrator may eliminate

agencies from participation for:

- 1) an agency in default of its obligations under an individual transaction,
- 2) a pattern of delinquent payments,
- 3) failure to maintain equipment,
- 4) failure to maintain adequate insurance on the property, etc.

- N. Warranty** - The State shall contract with the equipment vendor for all equipment warranties, whether express or implied. The Finance Vendor shall have no liability to the Using Agency with respect to the performance and condition of the property being purchased.
- O. Insurance** - The using agency shall maintain adequate property and casualty insurance on the property during the term of this agreement in an amount adequate to protect the Finance Vendor, which amount shall be at least the current balance of the total amount financed. The agency shall obtain such insurance through the insurance administered by the Office of Risk Management.
- P. Amendments** - This agreement shall only be amended in writing executed by the financing vendor and the Director of State Purchasing.

MIPA INSTALLMENT PURCHASE AGREEMENT

In witness whereof, the parties appear through their duly qualified representative who affix their signatures hereto as follows:

FOR DEPARTMENT:

DEPARTMENT UNDERSECRETARY

AGENCY HEAD

AGENCY/UNIT

DATE

DATE

CERTIFICATE OF EQUIPMENT USE

Reference: Requisition Number or Purchase Order Number _____:

Using Agency Certifications:

1. Using Agency has entered into an Equipment and Payment Schedule (ASchedule@, which by its terms, incorporates the provisions of the Master Installment Purchase Agreement dated as of June 25, 2001 (AAgreement@ between Koch Financial Corporation, and the State of Louisiana (the AState@. All representations herein are made by the Using Agency with reference to the terms and conditions of the Schedule and Agreement on behalf of the State, and nothing herein shall diminish any rights or benefits of the Using Agency or the State thereunder. The property listed in the Schedule is movable.

2. It is expected that the payments due from the State under the Schedule and the Agreement (APayments@ will be paid from annual appropriations of the State deposited into its general fund, that such appropriations will equal such Payments due during each payment period, and that all amounts paid by the State for such Payments will be from an appropriation made to the State for the fiscal year during which such payments are made. No other fund or account will be used directly or indirectly to pay such Payments, nor will any other fund or account be pledged as security for the payment of such Payments.

3. The State will not receive proceeds or other consideration for its payment of such Payments other than the use, possession and ownership of the property pursuant to the terms and conditions of the Schedule and Agreement. It is reasonably expected that the State will not sell or otherwise dispose of the property prior to the termination of the Schedule.

4. No more than five percent (5%) of the use of the property in any given month shall be, directly or indirectly conducted in any activity carried on by a person other than a governmental unit, unless such use is by a member of the general public. The State will not use or permit the use of the property in such a manner or to such extent as would result in the loss of exemption from federal income tax of the interest portion of the Payment.

5. The State agrees to provide such documentation as may be required for the purpose of reporting the Schedule and Agreement under the provisions of the Internal Revenue Code of 1986, its amendments, restatements or rules and regulations.

6. The State represents that the property acquired under the Schedule is essential to its proper, efficient and economic operations. To that end, the State provides the following responses concerning the property's intended use:

- a. Why was the specific manufacturer-s/vendor-s property selected?

- b. What will be the property's application?
- c. Why is the property essential to the Using Agency's operations?
- d. What increased capabilities will the property provide?
- e. What is the estimated useful life of the property to the Using Agency's operations?
- f. What, if any, existing property will be replaced by the property selected?
What is the age of the replacement property?
- g. Why, if at all, is the existing property being replaced?
- h. If the equipment is not replaced, why is the additional equipment needed?
- i. Contact name and phone number of the agency using the equipment if additional information is required.

7. The Commissioner of Internal Revenue has not published notice that the Using Agency is disqualified and may not certify its obligations under Treasury regulations Section 1.103-13(a)(2), nor has the Using Agency been notified that such action is contemplated.

To the best knowledge and belief of the undersigned, no other facts, estimates or circumstances exist which would materially change the expectations of the Using Agency as set further herein, furthermore, said expectations are reasonable. The undersigned is duly authorized to bind the State and Using Agency in executing this Certificate.

Using Agency

By: _____

Name: _____

Title: _____

Date: _____

Exhibit C to Master Installment
Purchase Agreement

EQUIPMENT AND PAYMENT SCHEDULE NO.

The terms and conditions set forth in the Master Installment Purchase Agreement dated as of June 25, 2001, between Koch Financial Corporation (A Vendor@) and the State of Louisiana (the A State@) apply to this transaction and are adopted here by reference as though set forth at length herein.

In connection with this request for the Finance Vendor to provide financing for the requisitions/purchase orders listed below, _____
(using agency)
certifies that it has budget available to pay the current year amortization payment(s) and will do all things lawful within it's power to properly request and pursue funds to meet future amortization requirements.

Total Amount Financed and Periodic Payments

<u>Description of Property</u>	<u>Location of Property</u>	<u>Purchase Price</u>
---------------------------------------	------------------------------------	------------------------------

Estimated Purchase Price: _____

Total Purchase Price: _____

Less Down Payment: _____

Balance of Purchase Price/Total Amount Financed: _____

Financing Term Requested: _____
(36, 60 or 84 months)

Payments to be Made: _____
(monthly, semi-annually or annually)

Commencement date is the date on which Vendor pays the equipment vendor or deposit funds in an escrow fund for such payment, whichever is earlier.

First periodic payment due _____.

Subsequent periodic payments due _____, thereafter, commencing on _____.

Annual Percentage Interest Rate Factor _____%.

KOCH FINANCIAL CORPORATION

[USING AGENCY]

By: _____
Authorized Signature

By: _____
Authorized Signature

Title: _____

Title: _____

Date _____

Date: _____

Address: _____

Attention: _____

Phone: () _____

Fax: () _____

CERTIFICATE OF ACCEPTANCE

TO: KOCH FINANCIAL CORPORATION COMPANY

**RE: MASTER INSTALLMENT PURCHASE AGREEMENT DATED JUNE 25, 2001
BETWEEN KOCH FINANCIAL CORPORATION AND THE STATE OF
LOUISIANA**

EQUIPMENT AND PAYMENT SCHEDULE NO. _____

In connection with the above-referenced Master Installment Purchase Agreement and Equipment and Payment Schedule, we are pleased to confirm that:

1. All of the equipment described in such Equipment and Payment Schedule has been delivered to and received by the undersigned; that all installation or other work necessary prior to the use thereof has been completed; that said equipment has been examined and/or tested and is in good operating order and condition and is in all respects satisfactory to the undersigned and complies with all terms of the Master Installment Purchase Agreement. You are hereby authorized to pay for the equipment in accordance with the terms of the purchase order for the same, which has already been sent to you.

2. In the future, in the event such equipment fails to perform as expected or represented, the Using Agency and the State will continue to honor the Master Installment Purchase Agreement in all respects and continue to make installment payments and any other payment under the terms of said Master Installment Purchase Agreement. Using Agency and the State will look solely to the seller, distributor, manufacturer, or any other party, other than the financing vendor, for recourse.

3. Using Agency and the State acknowledge that the financing vendor is not the distributor, manufacturer nor seller of the equipment and has no control, knowledge or familiarity with the condition, capacity functioning or other characteristics of the equipment.

4. There will be no abatement or reduction of the periodic payments made by the State except as expressly provided in the Master Installment Purchase Agreement. It is the intention of the parties that the periodic payments be made in all events unless the obligations to pay such amounts are terminated as provided for the Agreement. The State agrees not to assert against any assignee of the stream of payments any defense, counterclaim, offset or recoupment which the State may now or hereafter have against the Vendor, except for the defense that the agreement has terminated in accordance with provisions thereof.

5. The Using Agency and the State shall maintain adequate property and casualty insurance on the property during the term of the Agreement in an amount

adequate to protect Vendor and its assigns, which amount shall be at least the current balance of the total amount financed, or buy out price, set forth in the Equipment and Payment Schedule. The Using Agency and the State may obtain such insurance through its own self-insurance program, by commercial insurance carriers or by a combination thereof.

6. The Using Agency has power and authority to execute and deliver this Certificate of Acceptance on behalf of the State under the Master Installment Purchase Agreement, and this Certificate of Acceptance is a valid and binding obligation of the State.

This certificate supplements, but does not alter, construe or amend the terms of the Master Installment Purchase Agreement between Koch Financial Corporation Company and the State.

Using Agency

Witness

By: _____

Title: _____

Witness

Date: _____

Description of Equipment

Equipment Serial Number(s)

Information Return for Tax-Exempt Governmental Obligations

Do- Under Internal Revenue Code section 149(e)
10- See separate Instructions.
(Note: Use Form 8038-GC if the issue price is under \$100,000.)

OMB No. 1545-0720

Part I Reporting Authority

If Amended Return, Check here ☐

1 Issuer's name STATE OF LOUISIANA		2 Issuer's employer identification	
3 Number and street (or P. O. box if mail is not delivered to Street address) 301 MAIN STREET, ONE AMERICAN PLACE, 13TH FLOOR		Room/suite	4 Report number G
5 City, town, or post office, state, and ZIP code BATON ROUGE, LA 70804-9095		6 Date of Issue	
7 Name of issue MASTER INSTALLMENT PURCHASE AGREEMENT		8 CUSIP number N/A	

Part II Type of Issue (check applicable box(es) and enter the issue price)

9 <input type="checkbox"/> Education (attach schedule-see instructions)	9
10 <input type="checkbox"/> Health and hospital (attach schedule-see i	10
11 <input type="checkbox"/> Transportation	11
12 <input type="checkbox"/> Public safety	12 \$
13 <input type="checkbox"/> Environment (including sewage bonds)	13
14 <input type="checkbox"/> Housing	14
15 <input type="checkbox"/> Utilities	15
16 <input type="checkbox"/> Other. Describe (see instructions)	16
17 If obligations are tax or other revenue anticipation bonds, check box <input type="checkbox"/>	
18 If obligations are in the form of a lease or installment sale, check box <input checked="" type="checkbox"/>	

SAMPLE

Part III Description of Obligations

	(a) Maturity Date	(b) Interest Rate	(c) Issue Price	(d) Stated Redemption price at maturity	(e) Weighted average maturity	(f) Yield	(g) Net Interest cost
19 Final Maturity	NA	NA	NA	NA			
20 Entire Issue			\$	NA	years	%	NA

Part IV Uses of Proceeds of Bonds Issue (including underwriters' discount)

21 Proceeds used for accrued interest	21	NA
22 Issue Price of entire issue (Enter amount from line 20, column (c))	22	NA
23 Proceeds used for bond issuance costs (including underwriters' discount)	23	NA
24 Proceeds used for credit enhancement	24	NA
25 Proceeds allocated to reasonably require reserve or replacement fund	25	NA
26 Proceeds used to currently refund prior issues	26	NA
27 Proceeds used to advance refund prior issues	27	NA
28 Total (add lines 23 through 27)	28	NA
29 Nonrefunding proceeds of the issue (subtract line 28 from line 22 and enter amount here)	29	NA

Part V Description of Refunded Bonds (Complete this part only for refunding bonds.)

30 Enter the remaining weighted average maturity of the bonds to be currently refunded	NA	years
31 Enter the remaining weighted average maturity of the bonds to be advanced refunded	NA	years
32 Enter the last date on which the refunded bonds will called	NA	
33 Enter the date(s) the refunded bonds were issued	NA	

Part VI Miscellaneous

34 Enter the amount of the state volume cap allocated to the issue under section 141 (b)(5)	34
35 Enter the amount of the bonds designated by the issuer under section 265(b)(3)(i)(111) (small issuer exception)	35
36a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (see instructions)	36a
b Enter the final maturity date of the guaranteed investment contract	37b
37a Pooled financings: a Proceeds of this issue that are to be used to make loans to other governmental units	
b If this issue is a loan made from the proceeds of another tax-exempt issue, check box <input type="checkbox"/> and enter the name of the issuer	
38 If the issuer has elected to pay a penalty in lieu of arbitrage rebate, check box <input type="checkbox"/>	
39 If the issuer has identified a hedge, check box <input type="checkbox"/>	

**Please
Sign
Here**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Issuer's authorized representative

Date

Type or print name and title

**Information Return for Small Tax-Exempt
Governmental Bond Issues, Leases, and Installment
Sales**

OMB No. 1545-0720

➤ Under Internal Revenue Code section 149(e) ➤ For calendar year ending 19____
(Use Form 8038-G if the issue price of the issue is \$100,000 or more.)

Part I		Reporting Authority	Check box if Amended Return ➤ <input type="checkbox"/>
1	Issuer's name STATE OF LOUISIANA		2 Issuer's employer identification number
3	Number and street (or P.O. box if mail is not delivered to street address) 301 MAIN STREET, ONE AMERICAN PLACE, 13TH FLOOR		Room/Suite
4	City, town, or post office, state, and ZIP code BATON ROUGE, LA 70804-9095		

SAMPLE

Part II		Description of Obligations	
5	Issue price of small tax-exempt governmental obligations reported on this form.		
6	Check the box that most nearly approximates the weighted average maturity of the obligation(s):		
a	<input type="checkbox"/> Less than 5 years		
b	<input type="checkbox"/> From 5 to 10 years		
c	<input type="checkbox"/> More than 10 years		
7	Check the box that most nearly approximates the weighted average interest rate on the obligations(s):		
a	<input type="checkbox"/> Less than 5%		
b	<input type="checkbox"/> From 5% to 10%		
c	<input type="checkbox"/> More than 10%		
8	Total issue price of the obligation(s) reported on line 5 that is/are:		
a	Obligation(s) issued in the form of a lease or installment sale		
b	Obligation(s) designated by the issuer under section 265(b)(3)(B)(i)(iii)		
c	Obligation(s) issued to refund prior issues		
d	Loans made from the proceeds of another tax-exempt obligation		
9	Check box if issuer has elected to pay a penalty in lieu of arbitrage rebate <input type="checkbox"/>		

**PLEASE
SIGN
HERE**

Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct and complete.

Issuer's authorized representative: _____

Date: _____

Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws.

The time needed to complete and file this form varies depending on individual circumstances. The estimated average time is:

Learning about the law or the form . . . 1 hr., 46 min.
Preparing the form . . . 2 hr., 50 min.
Copying, assembling, and sending the form to the IRS . . . 16 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Attention: Tax Forms Committee, PC:FP, Washington, DC 20224. **DO NOT** send the form to this address. Instead, see Where To File on page 2.**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 8038-GC is used by issuers of tax-exempt governmental obligations to provide the IRS with the information required by section 149(e) and to monitor the requirements of sections 141 through 150.

Who Must File

Issuers of tax-exempt governmental obligations with issue prices of less than \$100,000 must file Form 8038-GC.

Issuers of a tax-exempt governmental obligation with an issue price of \$100,000 or more must file Form 8038-G, Information Return for Tax-Exempt Governmental Obligations.

Filing a separate return.—Issuers have the option to file a separate Form 8038-GC for any tax-exempt governmental obligation with an issue price of less than \$100,000.

Each such separate return should specify the calendar year in which the issue was issued.

An issuer of a tax-exempt bond used to finance construction expenditures must file a separate Form 8038-GC for each issue to give notice to the IRS that an election was made to pay a penalty in lieu of arbitrage rebate (see line 9 instructions).

Filing a consolidated return.—For all tax-exempt governmental obligations with issue prices of less than \$100,000 that are not reported on a separate Form 8038-GC, an issuer must file a consolidated information return including all such issues issued within the calendar year.

Thus, an issuer may file a separate Form 8038-GC for each of a number of small issues and report the remainder of small issues issued during the calendar year on one consolidated Form 8038-GC. However, a separate Form 8038-GC must be filed to give the IRS notice of the election to pay a penalty in lieu of arbitrage rebate.

IMPORTANT-Read instructions on back before filling out form.

09525

This FINANCING STATEMENT is presented for filing pursuant to Chapter 9 of the Louisiana Commercial Laws

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b)

1a. ENTITY'S NAME

OR **STATE OF LOUISIANA**

1b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

1c. MAILING ADDRESS

301 MAIN STREET

CITY

BATON ROUGE

STATE

LA

POSTAL CODE

70804-9095

1d. S.S. OR TAX I.D. #

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b)

2a. ENTITY'S NAME

OR 2b. INDIVIDUAL'S LAST NAME

FIRST NAME

MIDDLE NAME

SUFFIX

2c. MAILING ADDRESS

CITY

STATE

POSTAL CODE

2d. S.S. OR TAX I.D. #

3. SECURED PARTY INFORMATION

3a. SECURED PARTY

3b. S.S.# OR EMPLOYER I.D. NO.

3c. MAILING ADDRESS

4a. ASSIGNEE OF SECURED PARTY(IF ANY)

4b. S.S.# OR EMPLOYER I.D. NO.

4c. MAILING ADDRESS

5. PROPERTY INFORMATION

5a. This FINANCING STATEMENT covers the following types or items of property:

5b. ☐ Products of collateral are also covered.

6a. Check if applicable and attach legal description of real property:

- ☐ Fixture filing under R.S. 10:9-313
☐ Minerals or the like (including oil and gas) or accounts subject to R.S. 10:9-103(5) will be financed at the wellhead or minehead of the well or mine.
☐ The debtor(s) so not have an interest of record in the real property. (Enter name and social security/employer I.D. number of an owner of record in 6b and 6c.)

6b. OWNER OF REAL PROPERTY (If other than named debtor) (Enter name and SS#/employer I.D. number of an owner of record)

6c. SS# OR EMPLOYER I.D. NO.

7a. This statement if filed without the debtor's signature to perfect a security interest in collateral (check ☒ if so)

- ☐ already subject to a security interest in another jurisdiction when brought into this state or debtor's location changed to this state.
☐ which is proceeds of the original collateral described above in which a security interest was perfected.
☐ as to which the filing has lapsed.
☐ acquired after a change of debtor's name, identity or corporate structure AND social security or employer I.D. number.

7b. ☐ Debtor is a Transmitting Utility. Filing is Effective Until Terminated Pursuant R.S. 10:9-403(8).

8. SIGNATURE(S) OF DEBTOR(S)

9. SIGNATURE(S) OF SECURED PARTY(IES) (if applicable)

10. Return copy to:

NAME

ADDRESS

CITY, STATE

ZIP CODE

11. THIS SPACE FOR USE OF FILING OFFICER (DATE, TIME, ENTRY # AND FILING OFFICER)

12. Number of additional sheets presented _____